



UNITED STATES  
DEPARTMENT OF VETERANS AFFAIRS

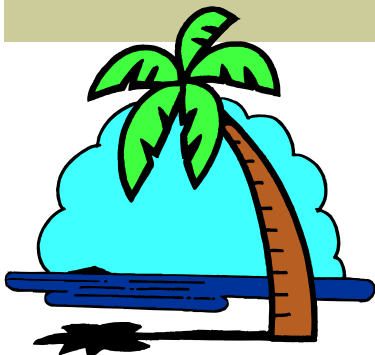
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VA Regional Office, St. Petersburg, FL  
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# LGY News & Views

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*Learn more about VA Guaranteed Loans at our*

## Lender Training Extravaganza

**March 9-10, 2009 in St. Petersburg, Florida**

by Kathy Bernheim

The St. Petersburg Regional Loan Center, together with the Regional Loan Centers in Atlanta, GA and Roanoke, VA, will be hosting a Lender Training Extravaganza on March 9 & 10, 2009. All lenders are welcome to attend. The Extravaganza will be held at the Bay Pines VA Medical Center, Building 20, Auditorium. This large training facility is on the same campus as the St. Petersburg Regional Loan Center.

We are very pleased to announce that the Extravaganza will include presentations from Gerald Kifer and William White from the Loan Guaranty Service at VA Central Office in Washington, D. C.

The two day session will also include training on processing VA guaranteed loans, credit underwriting, and VA appraisal requirements. A detailed agenda for the two day program is available on the Regional Loan Center's website: [www.vba.va.gov/ro/south/spete/rlc/](http://www.vba.va.gov/ro/south/spete/rlc/).

St. Petersburg, Florida is a very popular tourist destination. Since the training facility is less than a ten minute drive from the Gulf Beaches, participants may want to arrive early and enjoy the beautiful weather at the beach.

Seating is limited to 150, so please contact us soon at 1-888-611-5916 (or by e-mail at [fl/homeloan@va.gov](mailto:fl/homeloan@va.gov)) for reservations. ■

### RLC Outreach Program



**Gulf Coast Chapter of Florida Association of Mortgage Brokers Holds Annual Trade Show**

by John Acosta

Sharon Glanton-Davis (Loan Production Officer) and John Acosta (Loan Administration Officer) represented the Regional Loan Center at the Gulf Coast Chapter of the Florida Association of Mortgage Brokers' Annual Trade Show on February 5, 2009. The trade show took place at the Historic St. Pete Coliseum located in downtown St. Petersburg, Florida. ■

## VA Loan Electronic Reporting Interface Update

by Theresa Hadi

The VA is pleased to announce that all servicers of VA loans were migrated to the VA Loan Electronic Interface (VALERI) by the end of November 2008, as planned. This web-based program allows the VA to monitor the servicing of VA loans. The VALERI program also empowers lenders to work directly with veterans to offer them alternatives to foreclosure. The VA pays the lenders incentive payments to encourage them to help veterans retain their homes or avoid foreclosure through the sale of their home or a Deed In Lieu. This change means that veterans no longer need to contact both the VA and their lender to avoid foreclosure. Veterans in need of assistance can make one call and their lender has the ability to do it all. Of course, the VA will monitor these actions and assist veterans directly as well. ■





## UNITED STATES DEPARTMENT OF VETERANS AFFAIRS

**"To care for him who shall have borne the battle, and for his widow and his orphan..." (Abraham Lincoln)**

Dept of Veterans Affairs  
St Petersburg Regional Office  
Loan Guaranty Division  
9500 Bay Pines Blvd

☀ *St. Petersburg Regional Loan Center* ☀ *Loan Guaranty Division* ☀

To contact the RLC-  
Phone 1-888-611-5916 or  
email [fl/homeloan@va.gov](mailto:fl/homeloan@va.gov)

The St. Petersburg Regional Loan Center (RLC) assists veterans with the purchase or refinance of a home using his or her eligibility, and provides assistance to veteran homeowners having difficulty with their VA or conventional mortgage. The Department of Veterans Affairs (VA) acquires properties as a result of foreclosures on VA-guaranteed and VA-financed loans. These acquired properties are marketed for sale through a property management services contract. Properties are listed for sale at <https://www.reotrans.com> and through local Multi Listing Systems (MLS) by local listing agents.

*And for those of you who are up on your acronyms....*

### *VALERI & SAPP Join LGI, LPL and SLMP in the VA Liquidation Appraisal Lexicon*

by Jon Alcott

We have been getting numerous inquiries from VA fee appraisers regarding SAPP (Servicer Appraisal Processing Program). This article will provide some background and a review of emerging relationships between VA fee appraisers and participants in the SAPP program.

VA fee appraisers have been receiving liquidation appraisal assignments with the LGI (Liquidation), LPL (Liquidation Portfolio Loan), and SLMP (Servicer Loss Mitigation Program) prefixes. SAPP, a child of VALERI, is the latest and greatest prefix in the liquidation appraisal world.

The VALERI program (VA Loan Electronic Reporting Interface) rolled out in February, 2008. VALERI represents significant changes to the VA's loan servicing procedures. The change most important to appraisers is that, under VALERI, the VA delegates most loan servicing responsibilities to VA approved loan servicers. SAPP has been created to accommodate this change.

The parallels between SAPP and LAPP (Lender Appraisal Processing Program) may assist appraisers in understanding how SAPP works. In LAPP, approved lenders order LAPP appraisals. LAPP lenders employ VA approved SARs (Staff Appraiser Reviewers) to review uploaded appraisals, request clarifications from appraisers regarding their appraisals, request changes to appraisals to make them VA compliant, determine the Estimated Reasonable Value of the property, and issue Notices of Value.

In SAPP, approved servicers order SAPP liquidation appraisals. SAPP servicers employ VA approved SAPP SARs to review uploaded appraisals, request clarifications from appraisers regarding their appraisals, request changes to appraisals to make them VA compliant, determine the Estimated Reasonable Value of the property, and issue liquidation Notices of Value.

Since the implementation of VALERI in February 2008, all loan servicers have been transitioned from the traditional method of servicing loans to the VALERI program. The transition was completed in November, 2008. During the month of October, 2008, approximately 19.6% of all liquidation appraisals were ordered under the SAPP program and that percentage is expected to dramatically increase in the future.

SAPP SARs will increasingly assume the responsibilities that were once performed by VA Review Appraisers. We have a very harmonious relationship between fee appraisers and VA staff. In the spirit of providing the best possible service to our Veterans we expect this relationship to continue between VA fee appraisers and SAPP SARs. ■

*2nd Annual*  
***Lender Training Extravaganza***  
***March 9-10, 2009***  
*in sunny Saint Petersburg, Florida*

For further information and reservations, please call us toll-free  
1-888-611-5916

*(... One last time, just to see if you're really paying attention)*

**FREE OFFER**

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**St. Petersburg Regional Loan Center (RLC)**  
[www.vba.va.gov/ro/south/spete/rlc](http://www.vba.va.gov/ro/south/spete/rlc)

**VA Central Office Loan Guaranty Service**  
[www.homeloans.va.gov](http://www.homeloans.va.gov)